

REQUEST/RECOMMENDATION COMPARISON SUMMARY

190 Retirement and Investment Office

Bill#: SB2022

Date: 12/23/2014

Time: 11:58:40

Biennium: 2015-2017

Description	Expenditures Prev Biennium 2011-2013	Present Budget 2013-2015	2015-2017 Requested		Requested Budget 2015-2017	2015-2017 Recommended		Executive Recommendation 2015-2017
			Incr(Decr)	% Chg		Incr(Decr)	% Chg	
By Major Program								
Teachers Fund for Retirement	2,466,186	2,761,336	171,620	6.2%	2,932,956	342,809	12.4%	3,104,145
Investment Program	1,268,544	2,138,033	126,268	5.9%	2,264,301	282,822	13.2%	2,420,855
Total Major Programs	3,734,730	4,899,369	297,888	6.1%	5,197,257	625,631	12.8%	5,525,000
Salaries and Wages	2,804,244	3,772,504	351,879	9.3%	4,124,383	679,622	18.0%	4,452,126
Accrued Leave Payments	0	71,541	(71,541)	(100.0%)	0	0	0.0%	0
Operating Expenses	882,398	973,324	17,550	1.8%	990,874	17,550	1.8%	990,874
Contingency	48,088	82,000	0	0.0%	82,000	0	0.0%	82,000
Total Line Items	3,734,730	4,899,369	297,888	6.1%	5,197,257	625,631	12.8%	5,525,000
By Funding Source								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	3,734,730	4,899,369	297,888	6.1%	5,197,257	625,631	12.8%	5,525,000
Total Funding Source	3,734,730	4,899,369	297,888	6.1%	5,197,257	625,631	12.8%	5,525,000
Total FTE	18.00	19.00	0.00	0.0%	19.00	0.00	0.0%	19.00

REQUEST/RECOMMENDATION COMPARISON DETAIL
190 Retirement and Investment Office
Bill#: SB2022
Date: 12/23/2014

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Biennium: 2015-2017

Description	Expenditures Prev Biennium 2011-2013	Present Budget 2013-2015	2015-2017 Requested		Requested Budget 2015-2017	2015-2017 Recommended		Executive Recommendation 2015-2017
			Incr(Decr)	% Chg		Incr(Decr)	% Chg	
Salaries and Wages								
Salaries - Permanent	2,102,490	2,771,755	257,993	9.3%	3,029,748	257,993	9.3%	3,029,748
Health Increase	0	0	0	0.0%	0	82,038	100.0%	82,038
Retirement Increase	0	0	0	0.0%	0	22,401	100.0%	22,401
Salary Budget Adjustment	0	0	0	0.0%	0	24,769	100.0%	24,769
Salaries - Other	0	0	50,000	100.0%	50,000	50,000	100.0%	50,000
Temporary Salaries	0	8,000	0	0.0%	8,000	0	0.0%	8,000
Fringe Benefits	701,754	992,749	43,886	4.4%	1,036,635	43,886	4.4%	1,036,635
Salary Increase	0	0	0	0.0%	0	168,347	100.0%	168,347
Benefit Increase	0	0	0	0.0%	0	30,188	100.0%	30,188
Total	2,804,244	3,772,504	351,879	9.3%	4,124,383	679,622	18.0%	4,452,126
Salaries and Wages								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	2,804,244	3,772,504	351,879	9.3%	4,124,383	679,622	18.0%	4,452,126
Total	2,804,244	3,772,504	351,879	9.3%	4,124,383	679,622	18.0%	4,452,126
Accrued Leave Payments								
Salaries - Permanent	0	71,541	(71,541)	(100.0%)	0	(71,541)	(100.0%)	0
Total	0	71,541	(71,541)	(100.0%)	0	(71,541)	(100.0%)	0
Accrued Leave Payments								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	0	71,541	(71,541)	(100.0%)	0	(71,541)	(100.0%)	0
Total	0	71,541	(71,541)	(100.0%)	0	(71,541)	(100.0%)	0
Operating Expenses								
Travel	53,224	130,111	7,062	5.4%	137,173	7,062	5.4%	137,173
Supplies - IT Software	645	10,770	(4,245)	(39.4%)	6,525	(4,245)	(39.4%)	6,525
Supply/Material-Professional	4,289	4,000	(1,000)	(25.0%)	3,000	(1,000)	(25.0%)	3,000
Miscellaneous Supplies	2,673	4,810	50	1.0%	4,860	50	1.0%	4,860
Office Supplies	4,307	8,905	(1,445)	(16.2%)	7,460	(1,445)	(16.2%)	7,460
Postage	73,591	93,138	3,882	4.2%	97,020	3,882	4.2%	97,020
Printing	31,545	25,975	3,695	14.2%	29,670	3,695	14.2%	29,670
IT Equip Under \$5,000	4,543	34,720	6,570	18.9%	41,290	6,570	18.9%	41,290
Other Equip Under \$5,000	3,207	5,950	1,250	21.0%	7,200	1,250	21.0%	7,200
Insurance	2,076	1,379	84	6.1%	1,463	84	6.1%	1,463
Rentals/Leases - Bldg/Land	155,931	159,636	4,140	2.6%	163,776	4,140	2.6%	163,776

REQUEST/RECOMMENDATION COMPARISON DETAIL

190 Retirement and Investment Office

Bill#: SB2022

Date: 12/23/2014

Time: 11:58:40

Biennium: 2015-2017

Description	Expenditures Prev Biennium 2011-2013	Present Budget 2013-2015	2015-2017 Requested		Requested Budget 2015-2017	2015-2017 Recommended		Executive Recommendation 2015-2017
			Incr(Decr)	% Chg		Incr(Decr)	% Chg	
Repairs	1,074	1,000	0	0.0%	1,000	0	0.0%	1,000
IT - Data Processing	141,185	173,687	2,381	1.4%	176,068	2,381	1.4%	176,068
IT - Communications	23,915	24,720	(4,680)	(18.9%)	20,040	(4,680)	(18.9%)	20,040
IT Contractual Svcs and Rprs	277,957	194,005	(13,003)	(6.7%)	181,002	(13,003)	(6.7%)	181,002
Professional Development	27,984	44,660	10,800	24.2%	55,460	10,800	24.2%	55,460
Operating Fees and Services	53,162	31,888	1,509	4.7%	33,397	1,509	4.7%	33,397
Fees - Professional Services	21,090	23,970	500	2.1%	24,470	500	2.1%	24,470
Total	882,398	973,324	17,550	1.8%	990,874	17,550	1.8%	990,874
Operating Expenses								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	882,398	973,324	17,550	1.8%	990,874	17,550	1.8%	990,874
Total	882,398	973,324	17,550	1.8%	990,874	17,550	1.8%	990,874
Contingency								
Fees - Professional Services	48,088	82,000	0	0.0%	82,000	0	0.0%	82,000
Total	48,088	82,000	0	0.0%	82,000	0	0.0%	82,000
Contingency								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	48,088	82,000	0	0.0%	82,000	0	0.0%	82,000
Total	48,088	82,000	0	0.0%	82,000	0	0.0%	82,000
Total Expenditures	3,734,730	4,899,369	297,888	6.1%	5,197,257	625,631	12.8%	5,525,000
Funding Sources								
Special Funds								
Retirement and Investment Fund 207	3,734,730	4,899,369	297,888	6.1%	5,197,257	600,862	12.3%	5,500,231
Special Fund Budget	0	0	0	0.0%	0	24,769	100.0%	24,769
Total	3,734,730	4,899,369	297,888	6.1%	5,197,257	625,631	12.8%	5,525,000
Total Funding Sources	3,734,730	4,899,369	297,888	6.1%	5,197,257	625,631	12.8%	5,525,000
FTE Employees	18.00	19.00	0.00	0.0%	19.00	0.00	0.0%	19.00

CHANGE PACKAGE SUMMARY

190 Retirement and Investment Office

Biennium: 2015-2017

Bill#: SB2022

Date: 12/23/2014

Time: 11:58:40

Description	FTE	General Fund	Federal Funds	Special Funds	Total Funds
<u>Base Budget Changes</u>					
Ongoing Budget Changes					
A-A 1 Base Budget	0.00	0	0	67,550	67,550
R-A 100 Executive Compensation Package Adjustment	0.00	0	0	24,769	24,769
Base Payroll Change	0.00	0	0	230,338	230,338
Compensation Changes	0.00	0	0	302,974	302,974
Total Ongoing Budget Changes	0.00	0	0	625,631	625,631
Total Base Budget Changes	0.00	0	0	625,631	625,631

RECOMMENDATION DETAIL BY PROGRAM

190 Retirement and Investment Office

Bill#: SB2022

Date: 12/23/2014

Time: 11:58:40

Biennium: 2015-2017

Program: Teachers Fund for Retirement			Reporting Level: 00-190-100-00-00-00-00000000					
Description	Expenditures Prev Biennium 2011-2013	Present Budget 2013-2015	2015-2017 Requested		Requested Budget 2015-2017	2015-2017 Recommended		Executive Recommendation 2015-2017
			Incr(Decr)	% Chg		Incr(Decr)	% Chg	
Salaries and Wages								
Salaries - Permanent	1,286,290	1,358,453	149,025	11.0%	1,507,478	149,025	11.0%	1,507,478
Health Increase	0	0	0	0.0%	0	52,030	100.0%	52,030
Retirement Increase	0	0	0	0.0%	0	11,171	100.0%	11,171
Salaries - Other	0	0	28,300	100.0%	28,300	28,300	100.0%	28,300
Temporary Salaries	0	4,000	0	0.0%	4,000	0	0.0%	4,000
Fringe Benefits	462,157	569,942	17,211	3.0%	587,153	17,211	3.0%	587,153
Salary Increase	0	0	0	0.0%	0	90,461	100.0%	90,461
Benefit Increase	0	0	0	0.0%	0	17,527	100.0%	17,527
Total	1,748,447	1,932,395	194,536	10.1%	2,126,931	365,725	18.9%	2,298,120
Salaries and Wages								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	1,748,447	1,932,395	194,536	10.1%	2,126,931	365,725	18.9%	2,298,120
Total	1,748,447	1,932,395	194,536	10.1%	2,126,931	365,725	18.9%	2,298,120
Accrued Leave Payments								
Salaries - Permanent	0	35,143	(35,143)	(100.0%)	0	(35,143)	(100.0%)	0
Total	0	35,143	(35,143)	(100.0%)	0	(35,143)	(100.0%)	0
Accrued Leave Payments								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	0	35,143	(35,143)	(100.0%)	0	(35,143)	(100.0%)	0
Total	0	35,143	(35,143)	(100.0%)	0	(35,143)	(100.0%)	0
Operating Expenses								
Travel	34,898	78,161	4,062	5.2%	82,223	4,062	5.2%	82,223
Supplies - IT Software	418	7,017	(2,881)	(41.1%)	4,136	(2,881)	(41.1%)	4,136
Supply/Material-Professional	870	1,690	(190)	(11.2%)	1,500	(190)	(11.2%)	1,500
Miscellaneous Supplies	1,654	3,319	(236)	(7.1%)	3,083	(236)	(7.1%)	3,083
Office Supplies	3,032	6,041	(1,311)	(21.7%)	4,730	(1,311)	(21.7%)	4,730
Postage	67,762	86,478	3,502	4.0%	89,980	3,502	4.0%	89,980
Printing	28,133	22,888	3,008	13.1%	25,896	3,008	13.1%	25,896
IT Equip Under \$5,000	2,040	24,360	4,745	19.5%	29,105	4,745	19.5%	29,105
Other Equip Under \$5,000	700	0	4,565	100.0%	4,565	4,565	100.0%	4,565
Insurance	1,463	952	(24)	(2.5%)	928	(24)	(2.5%)	928
Rentals/Leases - Bldg/Land	106,964	110,614	(6,341)	(5.7%)	104,273	(6,341)	(5.7%)	104,273

RECOMMENDATION DETAIL BY PROGRAM

190 Retirement and Investment Office

Bill#: SB2022

Date: 12/23/2014

Time: 11:58:40

Biennium: 2015-2017

Program: Teachers Fund for Retirement			Reporting Level: 00-190-100-00-00-00-00000000					
Description	Expenditures Prev Biennium 2011-2013	Present Budget 2013-2015	2015-2017 Requested		Requested Budget 2015-2017	2015-2017 Recommended		Executive Recommendation 2015-2017
			Incr(Decr)	% Chg		Incr(Decr)	% Chg	
Repairs	519	690	(56)	(8.1%)	634	(56)	(8.1%)	634
IT - Data Processing	123,391	150,865	(1,314)	(0.9%)	149,551	(1,314)	(0.9%)	149,551
IT - Communications	17,395	17,520	(3,720)	(21.2%)	13,800	(3,720)	(21.2%)	13,800
IT Contractual Svcs and Rprs	275,061	191,313	(14,033)	(7.3%)	177,280	(14,033)	(7.3%)	177,280
Professional Development	20,163	31,955	2,542	8.0%	34,497	2,542	8.0%	34,497
Operating Fees and Services	17,141	21,528	(531)	(2.5%)	20,997	(531)	(2.5%)	20,997
Fees - Professional Services	16,135	18,407	(560)	(3.0%)	17,847	(560)	(3.0%)	17,847
Total	717,739	773,798	(8,773)	(1.1%)	765,025	(8,773)	(1.1%)	765,025
Operating Expenses								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	717,739	773,798	(8,773)	(1.1%)	765,025	(8,773)	(1.1%)	765,025
Total	717,739	773,798	(8,773)	(1.1%)	765,025	(8,773)	(1.1%)	765,025
Contingency								
Fees - Professional Services	0	20,000	21,000	105.0%	41,000	21,000	105.0%	41,000
Total	0	20,000	21,000	105.0%	41,000	21,000	105.0%	41,000
Contingency								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	0	20,000	21,000	105.0%	41,000	21,000	105.0%	41,000
Total	0	20,000	21,000	105.0%	41,000	21,000	105.0%	41,000
Total Expenditures	2,466,186	2,761,336	171,620	6.2%	2,932,956	342,809	12.4%	3,104,145
Funding Sources								
Special Funds								
207 Retirement and Investment Fund 207	2,466,186	2,761,336	171,620	6.2%	2,932,956	342,809	12.4%	3,104,145
Total	2,466,186	2,761,336	171,620	6.2%	2,932,956	342,809	12.4%	3,104,145
Total Funding Sources	2,466,186	2,761,336	171,620	6.2%	2,932,956	342,809	12.4%	3,104,145
FTE Employees	12.35	12.25	(0.20)	(1.6%)	12.05	(0.20)	(1.6%)	12.05

RECOMMENDATION DETAIL BY PROGRAM

190 Retirement and Investment Office

Bill#: SB2022

Date: 12/23/2014

Time: 11:58:40

Biennium: 2015-2017

Program: Investment Program			Reporting Level: 00-190-200-00-00-00-00-00000000					
Description	Expenditures Prev Biennium 2011-2013	Present Budget 2013-2015	2015-2017 Requested		Requested Budget 2015-2017	2015-2017 Recommended		Executive Recommendation 2015-2017
			Incr(Decr)	% Chg		Incr(Decr)	% Chg	
Salaries and Wages								
Salaries - Permanent	816,200	1,413,302	108,968	7.7%	1,522,270	108,968	7.7%	1,522,270
Health Increase	0	0	0	0.0%	0	30,008	100.0%	30,008
Retirement Increase	0	0	0	0.0%	0	11,230	100.0%	11,230
Salary Budget Adjustment	0	0	0	0.0%	0	24,769	100.0%	24,769
Salaries - Other	0	0	21,700	100.0%	21,700	21,700	100.0%	21,700
Temporary Salaries	0	4,000	0	0.0%	4,000	0	0.0%	4,000
Fringe Benefits	239,597	422,807	26,675	6.3%	449,482	26,675	6.3%	449,482
Salary Increase	0	0	0	0.0%	0	77,886	100.0%	77,886
Benefit Increase	0	0	0	0.0%	0	12,661	100.0%	12,661
Total	1,055,797	1,840,109	157,343	8.6%	1,997,452	313,897	17.1%	2,154,006
Salaries and Wages								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	1,055,797	1,840,109	157,343	8.6%	1,997,452	313,897	17.1%	2,154,006
Total	1,055,797	1,840,109	157,343	8.6%	1,997,452	313,897	17.1%	2,154,006
Accrued Leave Payments								
Salaries - Permanent	0	36,398	(36,398)	(100.0%)	0	(36,398)	(100.0%)	0
Total	0	36,398	(36,398)	(100.0%)	0	(36,398)	(100.0%)	0
Accrued Leave Payments								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	0	36,398	(36,398)	(100.0%)	0	(36,398)	(100.0%)	0
Total	0	36,398	(36,398)	(100.0%)	0	(36,398)	(100.0%)	0
Operating Expenses								
Travel	18,326	51,950	3,000	5.8%	54,950	3,000	5.8%	54,950
Supplies - IT Software	227	3,753	(1,364)	(36.3%)	2,389	(1,364)	(36.3%)	2,389
Supply/Material-Professional	3,419	2,310	(810)	(35.1%)	1,500	(810)	(35.1%)	1,500
Miscellaneous Supplies	1,019	1,491	286	19.2%	1,777	286	19.2%	1,777
Office Supplies	1,275	2,864	(134)	(4.7%)	2,730	(134)	(4.7%)	2,730
Postage	5,829	6,660	380	5.7%	7,040	380	5.7%	7,040
Printing	3,412	3,087	687	22.3%	3,774	687	22.3%	3,774
IT Equip Under \$5,000	2,503	10,360	1,825	17.6%	12,185	1,825	17.6%	12,185
Other Equip Under \$5,000	2,507	5,950	(3,315)	(55.7%)	2,635	(3,315)	(55.7%)	2,635
Insurance	613	427	108	25.3%	535	108	25.3%	535

RECOMMENDATION DETAIL BY PROGRAM

190 Retirement and Investment Office

Bill#: SB2022

Date: 12/23/2014

Time: 11:58:40

Biennium: 2015-2017

Program: Investment Program			Reporting Level: 00-190-200-00-00-00-00000000					
Description	Expenditures Prev Biennium 2011-2013	Present Budget 2013-2015	2015-2017 Requested		Requested Budget 2015-2017	2015-2017 Recommended		Executive Recommendation 2015-2017
			Incr(Decr)	% Chg		Incr(Decr)	% Chg	
Rentals/Leases - Bldg/Land	48,967	49,022	10,481	21.4%	59,503	10,481	21.4%	59,503
Repairs	555	310	56	18.1%	366	56	18.1%	366
IT - Data Processing	17,794	22,822	3,695	16.2%	26,517	3,695	16.2%	26,517
IT - Communications	6,520	7,200	(960)	(13.3%)	6,240	(960)	(13.3%)	6,240
IT Contractual Svcs and Rprs	2,896	2,692	1,030	38.3%	3,722	1,030	38.3%	3,722
Professional Development	7,821	12,705	8,258	65.0%	20,963	8,258	65.0%	20,963
Operating Fees and Services	36,021	10,360	2,040	19.7%	12,400	2,040	19.7%	12,400
Fees - Professional Services	4,955	5,563	1,060	19.1%	6,623	1,060	19.1%	6,623
Total	164,659	199,526	26,323	13.2%	225,849	26,323	13.2%	225,849
Operating Expenses								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	164,659	199,526	26,323	13.2%	225,849	26,323	13.2%	225,849
Total	164,659	199,526	26,323	13.2%	225,849	26,323	13.2%	225,849
Contingency								
Fees - Professional Services	48,088	62,000	(21,000)	(33.9%)	41,000	(21,000)	(33.9%)	41,000
Total	48,088	62,000	(21,000)	(33.9%)	41,000	(21,000)	(33.9%)	41,000
Contingency								
General Fund	0	0	0	0.0%	0	0	0.0%	0
Federal Funds	0	0	0	0.0%	0	0	0.0%	0
Special Funds	48,088	62,000	(21,000)	(33.9%)	41,000	(21,000)	(33.9%)	41,000
Total	48,088	62,000	(21,000)	(33.9%)	41,000	(21,000)	(33.9%)	41,000
Total Expenditures	1,268,544	2,138,033	126,268	5.9%	2,264,301	282,822	13.2%	2,420,855
Funding Sources								
Special Funds								
003 Special Fund Budget	0	0	0	0.0%	0	24,769	100.0%	24,769
207 Retirement and Investment Fund 207	1,268,544	2,138,033	126,268	5.9%	2,264,301	258,053	12.1%	2,396,086
Total	1,268,544	2,138,033	126,268	5.9%	2,264,301	282,822	13.2%	2,420,855
Total Funding Sources	1,268,544	2,138,033	126,268	5.9%	2,264,301	282,822	13.2%	2,420,855
FTE Employees	5.65	6.75	0.20	3.0%	6.95	0.20	3.0%	6.95

RECOMMENDATION DETAIL BY PROGRAM

190 Retirement and Investment Office

Bill#: SB2022

Date: 12/23/2014

Time: 11:58:40

Biennium: 2015-2017

Program: Investment Program				Reporting Level: 00-190-200-00-00-00-00-00000000				
Description	Expenditures Prev Biennium 2011-2013	Present Budget 2013-2015	2015-2017 Requested		Requested Budget 2015-2017	2015-2017 Recommended		Executive Recommendation 2015-2017
			Incr(Decr)	% Chg		Incr(Decr)	% Chg	